

## Trade Secrets

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The protection of a trade secret is often one of the most important yet difficult tasks facing businesses. Trade secrets can take many forms, including mechanical devices, computer source code, systems, methods of doing business or manufacturing, or even client contact lists. In some cases, cutting edge and valuable ideas can best be protected by securing patent protection for the statutory period, thereby blocking others from competing with the patent owner during a critical phase in the owner's business or enabling the owner to generate license revenue from the protected ideas. In other cases, it behooves the innovator to preserve the secrecy of the know-how and other ideas that give the inventor's business a competitive advantage in the marketplace. At Goulston & Storrs, our Trade Secrets group specializes in counseling clients on how best to preserve and exploit their proprietary information and in helping to resolve the disputes that inevitably arise in the arena of valuable ideas.

The protection of a trade secret requires, first and foremost, secrecy. Our Trade Secrets group works closely with clients to develop strategies and protocols for protecting a company's trade secrets, including the creation of internal procedures for protecting proprietary information, negotiating and preparing non-disclosure agreements and drafting employment agreements that carefully identify, define and explain an employee's responsibility for preserving the company's trade secrets.

When the need arises, as is often the case when employees leave a company to work with a competitor, our Trade Secrets group works closely with our IP Litigation and Employment groups to protect the valuable trade secrets of our clients. Navigating each state's trade secret-related statutes, the Federal Computer Fraud and Abuse Act, as well as monitoring pending federal and state legislation relating to misappropriation of trade secrets, our Trade Secrets group ensures that our clients' valuable trade secrets remain the property of the company.